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JULY 12, 2005

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*Marilyn Dolan Go
Magistrate Judge and
Parties' Magistrate
judge to proceed
promptly with settlement
proceedings
Approved delay as
proposed Argument of motion
on September 23, 2005
at 10⁰⁰ AM.*

Re: In re Luxottica Group S.p.A. Securities Litigation,
No. 01 Civ. 3285 (JBW) (MDG)

Dear Judge Go:

Further to David Wales' letter to Your Honor of last evening, Mr. Wales and I have conferred with regard to Judge Weinstein's Order endorsed on my letter of July 11, 2005, and jointly submit this letter on behalf of our respective clients. We understand and agree that the October 31 trial date remains fixed, and share Judge Weinstein's desire to bring this case to a prompt conclusion.

To that end, Mr. Wales and I have had further settlement discussions and have agreed to participate in a mediation before an outside mediator on mutually convenient dates between July 27 and August 5. Our agreement is contingent on the following change in the dispositive motion briefing schedule: motions to be filed no later than August 5; opposition papers to be filed no later than August 29; and, reply papers to be filed no later than September 16. Expert depositions will proceed and we expect that they will be concluded by July 31.

The agreed upon change in the dispositive motion schedule will afford both sides an opportunity to immediately focus time and attention on resolving this case. If this change cannot be accommodated by the Court, the parties will be unable to proceed with the mediation as planned, and will not likely be able to resolve by agreement the issues raised in our recent submission of letters to Judge Weinstein that have been referred to Your Honor for resolution.

*S ordered
7/14/05*

WINSTON & STRAWN LLP

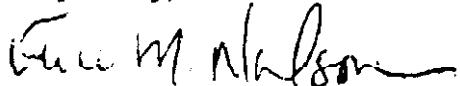
Honorable Marilyn Dolan Go

July 14, 2005

Page 2

As Mr. Wales and I hope to resolve this matter promptly, we will make ourselves available for telephone conference any time today to address any questions or concerns Your Honor may have regarding the proposed scheduling change.

Respectfully,



Eric M. Nelson

cc: Honorable Jack B. Weinstein
David Wales, Esq.